

2025

# BUSINESS PRINCIPLES & CODE OF CONDUCT



**NEDSPICE**

working together on sustainable spicing

DECEMBER 2025

NEDSPICE GROUP



**Issuing departments**

Group HR

Group Compliance & Control

**Target audience**

All employees

**Reviewers**

Executive Committee

**Approvers**

Chief Executive Officer

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## INTRODUCTION

Dear colleagues,

At Nedspice, we believe that long-term success can only be achieved by earning and sustaining the trust of our employees, customers, suppliers, shareholders, and the communities we serve. This trust is built every day, not only through the quality of our products, but also through the integrity, responsibility, and care with which we operate.

We are proud to be a leading global exporter of spices, herbs, and dehydrated vegetables. But just as important as what we do is how we do it. Our commitment to *Sustainable Spicing* reflects our ambition to be the most reliable partner in the spice and food ingredients industry, delivering “*The Carefree Part*” of our customers’ product through responsible sourcing, consistent quality, and long-term partnerships.

Our approach is guided by a clear goal to create value for all stakeholders while protecting the environment, upholding human rights, and contributing to the economic and social development of communities in which we work. This includes active participation in sector-wide initiatives and continuous investment in traceability, farmer partnerships, and sustainable cultivation through the Nedspice Farmers Partnership Program (NFPP).

The Nedspice Business Principles & Code of Conduct (the “Code”) sets out the core values, behaviors and standards expected of everyone working with Nedspice. It is rooted in our four values — curious, trustworthy, ambitious, and committed — and reflects the culture that drives our performance and long-term vision.

This code serves as a practical guide to help all of us make sound decisions, act ethically, and contribute to a culture of trust, accountability, transparency, and mutual respect. Where our own principles exceed local legal requirements, we choose the higher standard every time.

We recognize that our business operates in complex environments and across diverse communities. That is why we invest in the best people and work closely with customers, farmers, governments, NGOs, and other partners to build resilient supply chains, promote sustainable practices, and drive continuous improvement. Not only within our company, but across the industry.

We expect every individual and organization associated with Nedspice to embrace these commitments. Together, we are all responsible for building a company culture that is based on trust and forms the foundation for long-term success. One that delivers performance with purpose, one that we all can be proud of, and one that future generations will cherish and value.

Signed,



A.J.J.M. van Gulick  
Chief Executive Officer

# **PART I**

## **OUR BUSINESS PRINCIPLES: WHO WE ARE**

## 1 OUR VISION, MISSION AND CORE VALUES

### 1.1 VISION

We aspire to be a spice ingredients company that achieves profitable growth while contributing positively to environmental, social and economic development in the countries that we are active in. We believe that agriculture and nature can thrive together, hence we are at the forefront of an ongoing search to find the best possible and most sustainable solutions in our supply chain.

### 1.2 MISSION

Our mission is to source, process, and deliver spices, herbs, and dehydrated vegetables in a sustainable manner, ensuring quality and integrity at every stage of our operations with everyone that we are dealing with.

### 1.3 CORE VALUES

Our core values are the foundation of everything we do, guiding our actions and decisions as we strive to uphold the highest standards in our industry. These values define who we are, shaping our culture and driving our commitment to excellence:

#### **Curious**

We are open-minded and innovative, continuously seeking to improve and develop the best possible solutions with a positive mindset.

#### **Trustworthy**

We act responsibly and deliver on our promises, maintaining integrity in all our dealings, to support the building of long-term collaborations.

#### **Ambitious**

Driven by passion and purpose, we set bold targets and aim to exceed expectations, leading the way in sustainable spicing.

#### **Committed**

We are devoted to our customers' success and persistently strive to realize our objectives with consistency.

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## 2 WORKING TOGETHER ON SUSTAINABLE SPICING

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### 2.1 A SUSTAINABLE SOLUTION

Nedspice stands for “*Sustainable Spicing*”, which can be characterized as an integrated and unique business approach that will deliver Nedspice’s promise “*The carefree part of your product*” to our customers.

*Our ambition is to be a recognized leader in the spice business* and first point of call to spice and food industries for sourcing their input materials. Our aim is to be a ‘partner’ to our customers, the best amongst our peers, and to add value in the short term as well as the long term by offering a full range of sustainable, wholesome and high-quality added value food ingredients. In doing so Nedspice wants to grow its business in a responsible manner, creating value for all stakeholders involved.

We help our customers focus on their added value *by consistently delivering ingredients of outstanding quality in a sustainable manner*. Our objective is to provide the assurance that our customers can produce their products in a carefree manner according to their own customized specifications and needs.

*Our strategy is to combine our expertise in sales, distribution and global regulatory frameworks with our know-how of sourcing and processing ingredients in origin*. This provides a unique proposition for food industries to source their ingredients in an ethical, cost-efficient and safe manner.

*We constantly innovate to offer our customers the best possible proposition* and to remain a leader in our markets. We share our knowledge and experience to optimize both our own and our customers’ performance and we uphold the highest standards.

## 2.2 COLLABORATION FOR MUTUAL SUCCESS

We operate in a business-to-business environment in which we work closely with customers, farmers, employees and service providers to create advantageous propositions for all stakeholders. Nedspice recognizes that success can only be achieved in cooperation with all stakeholders, who should find incentive and motivation in working for and with Nedspice, hence our slogan:

*"WORKING TOGETHER ON SUSTAINABLE SPICING"*

We take responsibility for improving the credibility of our industry. This we do through active participation in industry platforms like the European Spice Association (ESA), American Spice Trade Association (ASTA), Vietnam Pepper & Spices Association (VPSA), All India Spices Exporters Forum (AISEF) and the Sustainable Spice Association (SSI). We work together with governments, NGO's and research centers to secure raw material availability for generations to come. By prioritizing sustainability throughout the supply chain, we work together with our stakeholders towards achieving the United Nations Sustainable Development Goals.

Through the Nedspice Farmers Partnership Program, we encourage farmers to make cultivation practices more economically, socially and environmentally sustainable. By integrating producers into long-term cooperation with Nedspice's value chain, and by providing good qualitative products, we can meet customer demands in a sustainable manner.

As a partner of the Sustainable Spices Initiative, we aim to transform the mainstream spice industry into a more sustainable market, thereby securing future sourcing and boosting economic growth in producing countries.

We embrace sustainability principles and work to apply those in a practical and sensible manner. Our road to sustainability is communicated and progress is measured in our annual Sustainability Report, which provides an overview of targets and achievements that will help to create a sustainable business environment.



## 2.3 SUSTAINABLE SPICING IN PRACTICE



### Working Together On Sustainable Spicing

- ✓ We respect people & planet, while building transparent, sustainable supply chains.
- ✓ We partner to improve economic, social and environmental practices, and collaborate with regulators to lift global standards.
- ✓ We co-create with colleagues, customers and suppliers across functions, for cleaner, safer, more sustainable and accessible ingredients.
- ✓ We invest in people, technology and infrastructure that cut waste and emissions, and improve efficiency.
- ✓ We push industry forward by setting higher targets each year.
- ✓ We always remain respectful to anybody at any time and speak up about any conflict with our values.
- ✓ We share knowledge across teams, borders and with our partners.
- ✓ We take ownership for the next generation through sustainable sourcing and industry transformation.

### Curious

*We are open-minded and innovative, continuously seeking to improve and develop the best possible solutions with a positive mindset.*



- ✓ We ask “what” and “how”, to learn and improve.
- ✓ We challenge the “why” to find better solutions.
- ✓ We run pilot trials and learn from success and failure.
- ✓ We let data and science, not assumptions, guide decisions.
- ✓ We continuously raise the bar and innovate beyond today's expectations.
- ✓ We recognize that we do not know everything and show a willingness to learn.

### Trustworthy

*We act responsibly and deliver on our promises, maintaining integrity in all our dealings, to support the building of long-term collaborations.*



- ✓ We keep our promises, deliver consistently and take ownership of mistakes.
- ✓ We act transparently, responsibly, with integrity, and tell the truth even if uncomfortable.
- ✓ We comply with laws and our Code, seek guidance when unsure and flag risks early.
- ✓ We refuse bribes, facilitation payments and improper gifts.
- ✓ We disclose conflicts of interest and never use our position for personal gain.
- ✓ We speak up via whistle-blowing channels knowing that we are protected.

### Ambitious

*Driven by passion and purpose, we set bold targets and aim to exceed expectations, leading the way in Sustainable Spicing.*



- ✓ We set bold, measurable goals and strive to exceed expectations.
- ✓ We seize opportunities to advance Sustainable Spicing.
- ✓ We lead or join teams and platforms to solve big issues together.
- ✓ We take pride in making a positive impact.
- ✓ We invest in digital tools to boost traceability and performance.
- ✓ We publish KPIs and own the results, learning from gaps.

### Committed

*We are devoted to our customers' success and persistently strive to realize our objectives with consistency.*



- ✓ We persist through challenges and deliver results.
- ✓ We prioritize health, safety and well-being everywhere we work.
- ✓ We stand up for food safety, quality and sustainability under pressure.
- ✓ We coach and mentor the next generation of leaders, sharing know-how openly.
- ✓ We do not allow mistakes to deter us, but show ownership, resilience, and move on.
- ✓ We keep commitments and strive for punctuality.

## **PART II**

### **OUR CODE:**

### **HOW WE CONDUCT OURSELVES**

## 3 WE RESPECT PEOPLE AND THE ENVIRONMENT

### 3.1 WE PUT HEALTH, SAFETY AND WELL-BEING FIRST



Nedspice is dedicated to ensuring a safe, healthy, and respectful working environment.

Both suppliers and employees are required to adhere to applicable health and safety laws and standards. We need to ensure that appropriate health and safety policies and procedures are available, that personnel are trained and that the procedures are followed, to prevent accidents and occupational illnesses. Everyone should have access to safe and sanitary facilities, including drinking water and clean washrooms.

We all have a responsibility to work safely, whether at the workplace, visiting sites, meeting with customers, or travelling. It is important to always follow safety rules and procedures.

Employees should familiarize themselves with the health and safety policies and procedures relevant to their work and understand the actions to take in case of an emergency at the workplace. Any incident and unsafe situation should be reported.

#### What It Means In Practice | Health & Safety

- ✓ I put on all required PPE before entering a controlled area.
- ✓ I report or fix any safety risks immediately.
- ✓ I never bypass safety devices or procedures, for example a lock-out/tag-out.
- ✓ I clock in/out, so people can know if I am missing and my workstation is not left unattended.
- ✓ I keep my work area clean, dry and free of trip-and-slip hazards.

### 3.2 WE RESPECT THE HUMAN RIGHTS OF ALL PEOPLE



Nedspice Group is committed to respecting internationally recognized human rights and local standards. We do not tolerate the use of child labor, forced labor, or any other forms of modern slavery. All workers must be employed voluntarily and be of legal working age, following the International Labor Organization (ILO) Conventions and local laws. We respect the rights of employees to communicate openly about their working conditions and to express concerns or suggestions in accordance with applicable laws.

⇒ [Nedspice Child Labour Policy](#)



## Key Success Factor | Cost Efficiency & Waste Reduction

Nedspice competes in global markets where raw-material prices make up most of the product cost.

TINY IMPROVEMENTS IN PURCHASE PRICE, PROCESSING LOSS, ENERGY EFFICIENCY OR OPERATIONAL WASTE CAN MAKE THE DIFFERENCE BETWEEN SUCCESS AND FAILURE.

This is why Nedspice relies on every colleague to spot waste, measure data in detail, share ideas, and drive continuous improvement. By innovating continuously in that manner, we safeguard margins, stay competitive and free up capital to reinvest in Sustainable Spicing.



## Key Success Factor | High Service Levels

In most finished foods our spices make up only a fraction of the recipe. Yet if an ingredient is late or off-spec, the entire production line stops and the customer's brand may be at risk.

OUR SUCCESS DEPENDS ON DELIVERING THE RIGHT PRODUCT,  
AT THE RIGHT QUALITY, AT THE RIGHT TIME, EVERY TIME.

Because many customers are thousands of kilometers away, flawless, prompt communication is just as critical as flawless logistics. Clear, timely replies to e-mails and technical questions build confidence that Nedspice products will arrive and perform exactly as promised, ensuring our customers can keep their lines running and their shelves stocked.

### 3.3 WE DO NOT TOLERATE DISCRIMINATION AND HARASSMENT



We promote a workplace culture based on trust, mutual respect and do not tolerate harassment, bullying, abuse, or any form of inhumane treatment. Employment-related decisions are based on relevant qualifications, merit, and business considerations as we are an equal employment opportunity employer. Information such as race, color, gender, nationality, religion, disability, age, sexual orientation, or any other status protected by law will not be disclosed.

We safeguard employee dignity and equality by preventing harassment, discrimination or bullying. We treat colleagues respectfully and fairly, creating an environment of trust whilst upholding the highest standards in our personal leadership, avoiding inappropriate situations. We do not tolerate any form of harassment, bullying, mobbing, abuse, or threats. If we see or suspect discrimination or harassment, we will speak up.

#### What It Means In Practice | Fair Workplace & Respect

- ✓ I speak courteously and avoid raising my voice, shouting or making offensive jokes.
- ✓ I base decisions on merit, never on gender, age, background, sexual orientation or religion.
- ✓ I do not accept harassment, bullying and discrimination on the spot when I see it happening and report it through the appropriate channels.
- ✓ I report and follow the grievance policy and do not or retaliate or gossip.
- ✓ I bring positive energy to the workplace.
- ✓ I give constructive feedback and listen actively to others.
- ✓ I never use my position to intimidate others, threaten their job, withhold information, request personal favors, or grant advantages unfairly.

### 3.4 WE USE POWER TO EMPOWER AND SUPPORT, NEVER TO ABUSE OR SUPPRESS



We do not tolerate any abuse of power in the form of someone using their position or influence to intimidate, coerce, silence, take unfair advantage of, or obtain personal benefit. It includes, for example threats to job security, unfair workloads or shifts, withholding training or information, granting advantages unfairly, demanding personal favors, or retaliation for refusing such demands. Every Nedspice colleague and especially those with employees reporting to him or her, must use authority responsibly, treat others with dignity, and ensure decisions are transparent and merit based. Power should be used to uplift, empower and support others, so everyone can succeed and reach their potential. Misuse of power undermines trust, damages well-being and can expose Nedspice to legal risk. Experiences or witnesses of abuse of power must be reported, may lead to dismissal and, where relevant, civil or criminal action.

### 3.5 WE PROTECT THE ENVIRONMENT AND PROMOTE SUSTAINABILITY



We are dedicated to environmental stewardship and strive to minimize the ecological impact of our activities. Throughout our entire value chain and in all locations where we operate, we diligently work to lower our CO2 emissions, water, energy, and raw material consumption, while increasing the utilization of renewable energy sources. We also prioritize waste reduction through recycling and reusing initiatives.

Our commitment extends to sustainable sourcing practices. Suppliers are required to ensure that materials are not sourced from lands deforested, or converted from natural ecosystems, and in line with our values and instructions.

- ⇒ Nedspice Sustainable Procurement Policy
- ⇒ Nedspice Group Travel Policy

### 3.6 WE ENGAGE WITH OUR COMMUNITIES AND TAKE SOCIAL RESPONSIBILITY



We actively foster positive impact within our communities through diverse Corporate Social Responsibility (CSR) initiatives that aim to improve livelihoods, enhance sustainability, and empower local populations. We dedicate part of our profits to CSR initiatives to improve our local communities. We promote local employment and support education, training smallholder farmers on Good Agricultural Practices (GAP), sustainability, and improving livelihoods through NFPP, ensuring sustainable sourcing of spices and herbs and social development in key regions.

- ⇒ Nedspice Charitable Giving Policy

## 4 WE ACT WITH INTEGRITY & SAFEGUARD COMPANY ASSETS

### 4.1 WE AVOID CORRUPTION AND BRIBERY



We avoid all forms of bribery and corruption. Soliciting or accepting bribes or any other improper benefit is unacceptable under any circumstance. Employees must not offer or accept gifts, hospitality, or entertainment that could influence business decisions or create a perception of impropriety. Symbolic gifts of low value are permitted only if they are reasonable, proportionate and for legitimate purposes. It is important to adhere to relevant laws and policies when providing anything of value, such as gifts, entertainment, hospitality, and charitable donations. If we observe or suspect bribery, this will be reported to management and/or through the designated Speak Up! channels and this will be investigated. Disciplinary measures can be taken, depending on the outcome of the investigation.

⇒ Nedspice Gift Policy

### 4.2 WE DISCLOSE AND MANAGE CONFLICTS OF INTEREST



We each have a responsibility to make decisions in the best interest of our company, without being influenced by personal considerations. Employees and suppliers must avoid any situation where personal interests could interfere with, or appear to interfere with, the interests of Nedspice. Even the appearance of such a conflict should be avoided as it can be harmful to the individual and Nedspice. Any actual or potential conflicts of interest must be disclosed promptly and transparently to management or through the designated local Speak Up! channels.

#### Additional Details | Conflict of Interest

Examples of common situations and early-warning signs for a potential conflict of interest:

- Outside engagements: paid side jobs, running your own business, serving on boards, political appointments, or advisory roles.
- Close relationships: family, romantic partners, friends, or financial ties with colleagues, customers, suppliers, competitors, or other parties (incl. investments, loans, or guarantees).
- Use of inside information: applying knowledge gained at work to trade, in commodities or markets, or sharing that information for anyone's personal benefit.
- Blurring boundaries or misuse of position within the company: influencing awarding of contracts or positions to relatives, asking colleagues to solve personal issues, or otherwise mixing company with private matters.

**IF ANY OUTSIDE INTEREST, RELATIONSHIP, OR ACTIVITY COULD INFLUENCE, OR MAY LOOK TO APPEAR TO INFLUENCE YOUR WORK DECISIONS, STOP, DISCLOSE AND SEEK GUIDANCE.**

#### 4.3 WE ARE COMMITTED TO FAIR COMPETITION



We support fair and open competition and comply with competition and anti-trust laws. Unethical or anti-competitive practices such as price-fixing, market sharing, and abuse of dominant positions are prohibited.

#### 4.4 WE USE COMPANY RESOURCES RESPONSIBLY



Regardless of our workplace or position, we are responsible for various company resources and assets, such as laptops, IT systems, mobile phones, tools, cars, and inventory. These should be used with care and professionalism solely for their designated business purposes and in line with policies and procedures.

#### What It Means In Practice | Competition, Gifts & Conflict of Interest

- ✓ I disclose any family, romantic or financial link with a colleague, supplier, customer or competitor and step out of the decision if such a link exists.
- ✓ I obtain at least two or three competitive quotations, file them with the purchase decision and follow the authorized approval limits.
- ✓ I politely refuse any non-symbolic gift or hand it over to HR for a lucky-draw within 48 hours.
- ✓ I do not approve invoices, contracts or performance reviews for relatives, romantic relations or close friends.
- ✓ I separate personal investments or borrowings from my work at Nedspice and never trade on inside information about raw-material markets or supplier agreements personally.
- ✓ I report any suspected favoritism, undisclosed conflict, bribery attempt or pressure to bypass any process through my manager, HR or the Speak Up! channels.

#### 4.5 WE DO NOT ACCEPT FRAUD



Fraud can greatly harm Nedspice's finances, assets and reputation. To protect all stakeholders, we must be vigilant against fraudulent behavior. Fraud is defined as the intentional act to gain an advantage by unfair or unlawful means. It involves purposefully deceiving the truth, including illegal activities like document falsification, theft, withholding information and misuse of rules. Misleading information can have serious consequences for us. We must ensure that our records and reports are accurate, and we will report and investigate any suspected fraud. Collusion between employees or with other parties to create a breach in segregation of duties is strictly prohibited. Such actions undermine the integrity of our culture and operations, and will be subject to disciplinary measures. Disciplinary measures can and will be taken depending on the outcome of the investigation.



## What It Means In Practice | Use of Company Resources & Fraud

- ✓ I use resources (tools, laptops, etc.) only for business purposes, and report loss immediately.
- ✓ I understand the importance of cost competitiveness (see Key Success Factor) and therefore minimize operational losses & damages by using resources responsibly.
- ✓ I never take assets out of company premises without required approvals.
- ✓ I maintain an auditable paper-trail for any sensitive or consequential decision or approval.
- ✓ I never alter or delete existing records.

### 4.6 WE PROTECT OUR DATA & INTELLECTUAL PROPERTY



We are committed to safeguarding the confidentiality of all business, employee- and customer information. Personal data must be collected, processed, and stored responsibly and in accordance with applicable data protection laws and regulations.

To maintain our competitive edge and reputation, we must protect our intellectual property, including our research, products and innovations. We also handle confidential information such as budget reports, product recipes, business plans, and financial statements properly, in-and outside the office. We protect and share this information only as permitted and apply the same care to others' confidential information.

### 4.7 WE COMMUNICATE RESPONSIBLY



To maintain Nedspice's reputation, it is important to communicate appropriately and respectfully in terms of manner, location, timing, tone and audience. When communicating externally or engaging in speaking engagements on behalf of Nedspice, we adhere to our internal policies and represent the company professionally and with grace.

We recognize that online communications, including social media posts, can affect the reputation of Nedspice. We avoid posting content that could be construed as Nedspice's opinion and clearly indicate when content is posted as a personal opinion. When using social media, whether in a professional or personal capacity, act responsibly and use common sense and professional judgment.

## What It Means In Practice | Responsible Information Sharing

- ✓ I share sensitive information only through approved systems and on a need-to-know basis.
- ✓ I lock my devices, protect passwords and never install unapproved software or use USB devices.
- ✓ I avoid publishing factory images, customer names or Company data unless authorized.
- ✓ I clearly state when I am speaking in a personal capacity online.
- ✓ I report any data breach, phishing e-mail or lost device the same working day.

## 5 WHAT WE EXPECT FROM YOU

Our Code guides Nedspice employees and Nedspice partners on expected behavior. It outlines our expectations of you, describes appropriate conduct, and presents a framework for decision-making and reporting. All employees are expected to know the Code and adhere to this: you are representing Nedspice every day!

### 5.1 YOU ACT IN ACCORDANCE WITH THE LAW, OUR CODE AND OUR POLICIES



Nedspice is fully committed to complying with all applicable laws and regulations in every location where we operate. We therefore expect everyone who represents Nedspice- including employees, managers, contractors, consultants, suppliers and other partners - to always act in compliance with all applicable laws and regulations (taxation, labor rights, HSE, anti-corruption, competition, environmental protection, data privacy, sanctions, etc.), including this Code and the supporting policies and procedures provided. Everyone therefore is expected to stay informed and up to date with the requirements relevant to their roles and activities. Violations, or turning a blind eye to violations, can have serious consequences for both Nedspice and the individuals involved, including fines, imprisonment and dismissal.

⇒ [Supplier Code of Conduct](#)

### 5.2 YOU PROMOTE A CULTURE OF OPENNESS AND TRUST



We all share responsibility for fostering a transparent trusting environment where questions, dilemmas and concerns can be raised without fear of retaliation. Leaders at all levels are expected to lead by example, connect, create psychological safety, and encourage team members to speak up. If there are information gaps or implementation challenges, they should consult with senior management and HR for solutions.

### 5.3 YOU STOP AND SEEK GUIDANCE WHEN YOU ARE IN DOUBT



This Code cannot cover every situation you may face. Its purpose is to give you the tools and framework needed to make the right call. When a scenario is not described, pause and weigh it carefully using the test below. If you have any doubt, seek guidance before acting:

1. Does it feel like it's the right thing to do?
2. Is it legal and consistent with our values and this Code?
3. Would it reflect well on Nedspice if reported publicly?
4. Am I prepared to take full responsibility for this decision?

#### 5.4 YOU SPEAK UP!



Suspected or confirmed fraudulent, illegal or unethical behavior, including breaches of this Code, must be reported and investigated. Equally, everyone is encouraged to speak up with ideas for improvement, especially when they see opportunities to better align our practices with Nedspice's values and Code. Concerns and suggestions can be raised confidentially through the online grievance platform or directly to your manager or HR, and anonymous reporting is available where permitted by law.

Nedspice strictly prohibits retaliation against anyone who reports in good faith, whether raising a concern about misconduct or offering a constructive idea. Every report or suggestion is treated confidentially and investigated or considered appropriately, ensuring that our shared commitment to integrity and continuous improvement is upheld.

- ⇒ [Nedspice Grievance Procedure Policy](#)
- ⇒ [Nedspice Vietnam Speak Up! Channel](#)
- ⇒ [Policy on Grievance procedures NSDL](#)
- ⇒ [Policy on Grievance procedures NSPI](#)

#### 5.5 YOU ACKNOWLEDGE AND COMMIT TO OUR BUSINESS PRINCIPLES & CODE



Entering or continuing a business- or employment relationship with Nedspice confirms your commitment to upholding this Code. Nedspice will provide training, clear guidance and practical resources, and will monitor and support compliance so that together we can protect our values, reputation, sustain our license to operate and fulfil our purpose of *Working Together on Sustainable Spicing*. Employees are required to review the most recent version of this document each year and confirm their understanding and reporting of the necessary information.

- ⇒ [Nedspice Annual Employee Statement](#)

## 6 MONITORING, CONTROL AND AUDIT



At Nedspice, we are committed to fostering a culture of continuous improvement, where everyone plays a vital role in helping us be the best at what we do. To support this, we regularly conduct self-assessments, site visits (scheduled or unannounced), and independent third-party audits across our operations and those of our business partners. These activities are coordinated both at the Group level and within individual entities.

Circumstances change over time, and even well-established procedures may become outdated. Audits and assessments help us identify opportunities to improve and ensure that our practices remain aligned with our values, goals, and applicable laws and regulations.

We encourage everyone to actively contribute by speaking up, sharing insights, and engaging in efforts to strengthen our ways of working. By working together and continuously asking how we can do better, we create an environment that supports excellence, integrity, and innovation.

### What It Means In Practice | Building Our Culture

- ✓ I read the Code each year, bookmark the latest policies, and stay current on all laws relevant to my position (labour, HSE, anti-bribery, data privacy, sanctions, etc.).
- ✓ I pause before I act and run the four-question test (right thing, legal, reputational, accountable); if any answer is “no” or I’m unsure, I ask my manager, HR or Compliance first.
- ✓ I foster openness and trust by inviting questions, sharing dilemmas and creating psychological safety, no one should fear raising concerns.
- ✓ I actively prevent gossip and bring positive energy: I avoid spreading rumours, shut down unverified talk, and direct colleagues to official channels to get facts.
- ✓ I report suspected fraud, safety issues or other misconduct promptly via my manager, HR or the confidential grievance channel, anonymous if needed.
- ✓ I never retaliate against anyone who reports in good faith.
- ✓ I complete mandatory trainings and sign the Annual Employee Statement.
- ✓ I apply the Code in my daily work.

## 7 DISCIPLINARY MEASURES



Breaches of the law, this Code or supporting policies may result in disciplinary action up to, and including, termination of employment or contract, as well as civil or criminal penalties where applicable. Using third parties or any other means to bypass this Code is never allowed.

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## 8 CONTACT INFORMATION

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**NEDSPICE GROUP**

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**Website:** [www.nedspice.com](http://www.nedspice.com)

**SpeakUp!:** [grievance.nedspice.com](http://grievance.nedspice.com)

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## 9 GROUP POLICY REPOSITORY

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- ⇒ Nedspice Child Labour Policy
- ⇒ Nedspice Sustainable Procurement Policy
- ⇒ Nedspice Group Travel Policy
- ⇒ Nedspice Charitable Giving Policy
- ⇒ Nedspice Gift Policy
- ⇒ Supplier Code of Conduct
- ⇒ Nedspice Grievance Procedure Policy
- ⇒ Nedspice Vietnam Speak Up! Channel
- ⇒ [Policy on Grievance procedures NSDL](#)
- ⇒ [Policy on Grievance procedures NSPI](#)
- ⇒ [Nedspice Annual Employee Statement](#)